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ITEM NO: 4

DATE: 24 JAN 74

SUBJECT: JAPANESE VIEWS ON TYUMEN OIL PROJECT

A JAPANESE EMBASSY OFFICIAL IN MOSCOW TOLD US OFFICIALS THAT TOKYO SEES THE TYUMEN OIL PROJECT AS MUCH LESS VIABLE THAN THE YAKUTIA NATURAL GAS PROJECT. HE CLAIMED THAT THE SOVIETS ARE FEELING THE OIL PINCH AND ARE NOT ANXIOUS TO COMMIT OIL TO EXPORT, BUT THAT THERE IS NO SUCH PROBLEM WITH REGARD TO GAS. TOKYO FOR SOME TIME HAS BEEN LOSING ENTHUSIASM FOR THE TYUMEN PROJECT, IN PART BECAUSE OF LOWERED ESTIMATES OF ITS POTENTIAL AND BECAUSE OF CHINESE DISPLEASURE.

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State Department review completed

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